

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re

FIELDWOOD ENERGY LLC, *et al.*,

Debtors.¹

Chapter 11

Case No. 20-33948 (MI)

(Jointly Administered)

**STIPULATION AND AGREED ORDER
EXTENDING THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS' CHALLENGE PERIOD UNDER THE FINAL DIP ORDER**

The above-captioned debtors and debtors in possession (the “*Debtors*”), Goldman Sachs Bank USA, Cortland Capital Markets Services LLC, and Cantor Fitzgerald Securities, as Prepetition Agents² (collectively, the “*Prepetition Agents*”), and the Official Committee of Unsecured Creditors (the “*Committee*,” and together with the Debtors and Prepetition Agents, the “*Parties*”) hereby stipulate and agree (this “*Stipulation and Agreed Order*”) by and through their respective undersigned counsel to the following:

WHEREAS, on August 3, 2020 and August 4, 2020, the Debtors filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the “*Bankruptcy Code*”) in the United States Bankruptcy Court for the Southern District of Texas, Houston Division (this “*Bankruptcy Court*”);

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are: Dynamic Offshore Resources NS, LLC (0158); Fieldwood Energy LLC (6778); Fieldwood Energy Inc. (4991); Fieldwood Energy Offshore LLC (4494); Fieldwood Onshore LLC (3489); Fieldwood SD Offshore LLC (8786); Fieldwood Offshore LLC (2930); FW GOM Pipeline, Inc. (8440); GOM Shelf LLC (8107); Bandon Oil and Gas GP, LLC (9172); Bandon Oil and Gas, LP (9266); Fieldwood Energy SP LLC (1971); Galveston Bay Pipeline LLC (5703); and Galveston Bay Processing LLC (0422). The Debtors’ primary mailing address is 2000 W. Sam Houston Parkway S., Suite 1200, Houston, TX 77042.

² Capitalized terms used but not defined herein have the meanings ascribed to such terms in the Final DIP Order (as defined below).

WHEREAS, on August 5, 2020, this Court entered the *Interim Order (I) Authorizing Debtors (A) to Obtain Postpetition Financing Pursuant to 11 U.S.C. §§ 105, 361, 362, 363(b), 364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1) and 364(e) and (B) to Utilize Cash Collateral Pursuant to 11 U.S.C. § 363, (II) Granting Adequate Protection to Prepetition Secured Parties Pursuant to 11 U.S.C. §§ 361, 362, 363, 364 and 507(b) and (III) Scheduling Final Hearing Pursuant to Bankruptcy Rules 4001(b) and (c)* [Docket No. 58];

WHEREAS, on August 18, 2020, the United States Trustee filed the *Notice of Appointment of Official Committee of Unsecured Creditors* [Docket No. 183] establishing the Committee pursuant to section 1102 of the Bankruptcy Code;

WHEREAS, on September 15, 2020, this Court entered the *Final Order (I) Authorizing Debtors (A) to Obtain Postpetition Financing Pursuant to 11 U.S.C. §§ 105, 361, 362, 363(b), 364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1) and 364(e) and (B) to Utilize Cash Collateral Pursuant to 11 U.S.C. § 363 and (II) Granting Adequate Protection to Prepetition Secured Parties Pursuant to 11 U.S.C. §§ 361, 362, 363, 364 and 507(b)* [Docket No. 346] (the “**Final DIP Order**”);

WHEREAS, pursuant to paragraph 23 of the Final DIP Order, the Challenge Period, which expires on November 30, 2020, may be extended to any such later date as may be agreed to, in writing, by the Prepetition Agents (with the consent of the DIP Lenders) or as ordered by the Court for cause upon a motion filed and served prior to the expiration of the Challenge Period.

WHEREAS, the Parties have agreed to extend the Challenge Period solely for the Committee, as set forth in this Stipulation and Agreed Order.

NOW, THEREFORE, IN CONSIDERATION OF THE FOREGOING, THE PARTIES HEREBY AGREE AND STIPULATE, AS FOLLOWS:

1. The Challenge Period solely for the Committee is extended from November 30, 2020 to and including December 18, 2020 (the “*Committee Extension*”); *provided that*, for the avoidance of doubt, other than the Committee Extension, the ability of the Committee to file a Challenge remains subject entirely to any and all of the limitations contained in the Final DIP Order; *provided, further*, that the Challenge Period with respect to the Committee may be further extended to such later date (i) as has been agreed to in writing by the Prepetition Agents (with the consent of the DIP Lenders), or (ii) as has been ordered by the Bankruptcy Court for cause upon a motion filed and served prior to the expiration of the Challenge Period.

2. This Stipulation and Agreed Order shall not modify or have any effect upon any other provision in the Final DIP Order and shall not extend the Challenge Period for any party other than the Committee.

3. The undersigned hereby represent and warrant that they have full authority to execute this Stipulation and Agreed Order on behalf of the respective Parties and that the respective Parties have full knowledge of, and have consented to, this Stipulation and Agreed Order.

4. This Stipulation and Agreed Order shall be binding and effective upon execution by the Parties.

5. The Bankruptcy Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Stipulation and Agreed Order, and the Parties hereby consent to such jurisdiction to resolve any disputes or controversies arising from or related to this Stipulation and Agreed Order.

Dated: _____, 2020

THE HONORABLE MARVIN ISGUR
UNITED STATES BANKRUPTCY JUDGE

APPROVED AS TO FORM AND SUBSTANCE BY:

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